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BANKFIELD CONSOLIDATED MINES LIMITED

27 Carlton Street
Toronto, Ontario

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING
OF SHAREHOLDERS

MAY 21 1963

TAKE NOTICE that the Annual and a special general meeting of the shareholders of BANKFIELD CONSOLIDATED MINES LIMITED (hereinafter called the "Company") will be held at Room 225, King Edward Hotel, King Street East, Toronto, Ontario, on Monday, the 27th day of May, 1963, at 9:30 o'clock in the forenoon (Toronto time) for the following purposes:

1. To receive and consider the annual report and financial statements for the fiscal year ended December 31, 1962, and the Report of the auditors.
2. To elect directors.
3. To appoint auditors for the ensuing year.
4. To consider and, if deemed advisable, to confirm, with or without variation, a special resolution passed by the Board of Directors of the Company at a meeting held on the 8th day of May, 1963, authorizing application to the Lieutenant-Governor of the Province of Ontario for supplementary letters patent increasing the authorized capital of the Company from 3,000,000 shares of the par value of \$1.00 each to 5,000,000 shares of the par value of \$1.00 each by the creation of an additional 2,000,000 shares of the par value of \$1.00 each ranking on a parity with the then existing shares.
5. To transact such further and other business as may properly be brought before the meeting or any adjournment or adjournments thereof.

Accompanying this notice is a letter from the President of the Company setting out the reasons for the proposed increase in the capital of the Company.

To be effective the special resolution must be confirmed by two-thirds of the votes cast at the meeting. A shareholder who is unable to be present is entitled to be represented by proxy. If you cannot be personally present, please date, sign and return the enclosed instrument of proxy to the Secretary-Treasurer of the Company.

DATED at Toronto this 9th day of May, 1963.

By order of the Board.

E. M. Field,
Secretary-Treasurer.

INSTRUMENT OF PROXY

The undersigned shareholder of BANKFIELD CONSOLIDATED MINES LIMITED hereby appoints C. W. Walker, whom failing, E. M. Field as proxy to attend act and vote for and on behalf of the undersigned at the annual and a special general meeting of shareholders of the Company to be held on Monday, the 27th day of May, 1963, at 9:30 a.m. (Toronto Time) at the King Edward Hotel, King Street East, Toronto, Ontario, and at any adjournment or adjournments thereof.

DATED this day of 1963

Signature of Shareholder

Note: If the shareholder is a corporation, the instrument appointing the proxy should be under its corporate seal or under the hand of an officer or attorney authorized in writing.

BANKFIELD CONSOLIDATED MINES LTD.

May 15, 1963

Dear Shareholder:

From the notice accompanying this letter you will note that you are asked to vote to increase the authorized capital of your Company.

At the present time, all the authorized shares of the Company are issued so that there are no shares available to raise additional monies for the corporate purposes of the Company. In order that shares be made available, it is proposed to create 2,000,000 additional shares having a par value of \$1.00 each, ranking equally with presently existing shares.

Your directors are presently examining a likely looking gold prospect with a view to acquiring same for the Company. If the deal is consummated it is intended to obtain additional funds to explore and develop this property through the sale of shares of the Company when the capital is increased.

During the past year the Company carried out extensive exploration work on a "tin" prospect adjacent to the property owned by the Mount Pleasant Mines in New Brunswick. The results of this work are not conclusive enough at the present time to warrant the Company doing further work until further work has been carried out on the Mount Pleasant Property.

As matters progress during the current year your directors will keep you advised.

C. W. Walker,
President.

BANKFIELD CONSOLIDATED MINES LIMITED (Incorporated under the laws of the Province of Ontario)

BALANCE SHEET

November 30, 1962

ASSETS		LIABILITIES	
CURRENT ASSETS		CURRENT LIABILITIES	
Cash	\$ 144,237	Accounts payable	\$ 700
Accounts receivable	157		
SHARES IN OTHER COMPANIES, at cost or less		CAPITAL STOCK AND DEFICIT	
Listed shares		Capital stock	
(quoted market value \$71,905)	75,773	Authorized	
Unlisted shares, etc.	130,691	— 3,000,000 shares of \$1 each	
		Issued	\$2,994,904
		Less discount on shares	939,999
Less allowance for decline in value	206,464		
	13,000	Deduct deficit	2,054,905
			1,656,351
			398,554

MINING CLAIMS

Patented claims in Geraldton area, Ontario, at nominal value	1
Mining claims held under prospecting licenses, in Mount Pleasant area, New Brunswick, at the value placed upon 180,000 shares of the company's capital stock issued therefor, plus \$7,500 cash	25,500

OTHER ASSETS AND DEFERRED EXPENDITURES

Advances to mining companies	30,750
Exploration expenditures on claims in Mount Pleasant area, New Brunswick	5,145
	35,895
	<u>\$ 399,254</u>

Notes:

1. During the year ended November 30, 1962, 180,000 shares were issued at 10 cents per share as part consideration for mining claims.
2. The company has been assessed \$8,157.66 additional income tax for the years 1960 and 1961. No provision has been made in the accounts for this nor the attendant additional Ontario income tax of \$5,598.51 (plus interest) as the company is filing a notice of objection to the assessment.

Approved on behalf of the Board:

H. S. Mandell, Director
C. W. Walker, Director

\$ 399,254

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the balance sheet of Bankfield Consolidated Mines Limited as at November 30, 1962 and the statement of income and deficit for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statement of income and deficit present fairly the financial position of the company as at November 30, 1962 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Canada,
March 5, 1963.

GUNN, ROBERTS and CO.
Chartered Accountants.

BANKFIELD CONSOLIDATED MINES LIMITED

STATEMENT OF INCOME AND DEFICIT

For the year ended November 30, 1962

Revenue

Dividends	\$ 3,879	
Interest	2,114	
Gain on sale of securities	911	\$ 6,904

Expenses

General expense at the Geraldton property	91	
Sundry exploration	198	
Administrative and corporate		
Management fee	\$ 2,500	
Executive salaries	3,750	
Directors' fees	800	
Office rent and services	1,600	
Legal and audit	2,650	
Annual meeting reports, etc.	3,910	
Transfer agent's fees and expenses	2,272	
Other expenses	687	18,169
Advances to a mining company written off	846	
Interest in a mining syndicate written off	707	20,011

LOSS for the year	13,107	
Deficit December 1, 1961	1,643,244	
Deficit November 30, 1962	<u>\$1,656,351</u>	